

Top Secret



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Israel: Tel Aviv has decided to explore for oil in the Gulf of Suez. (Page 5)

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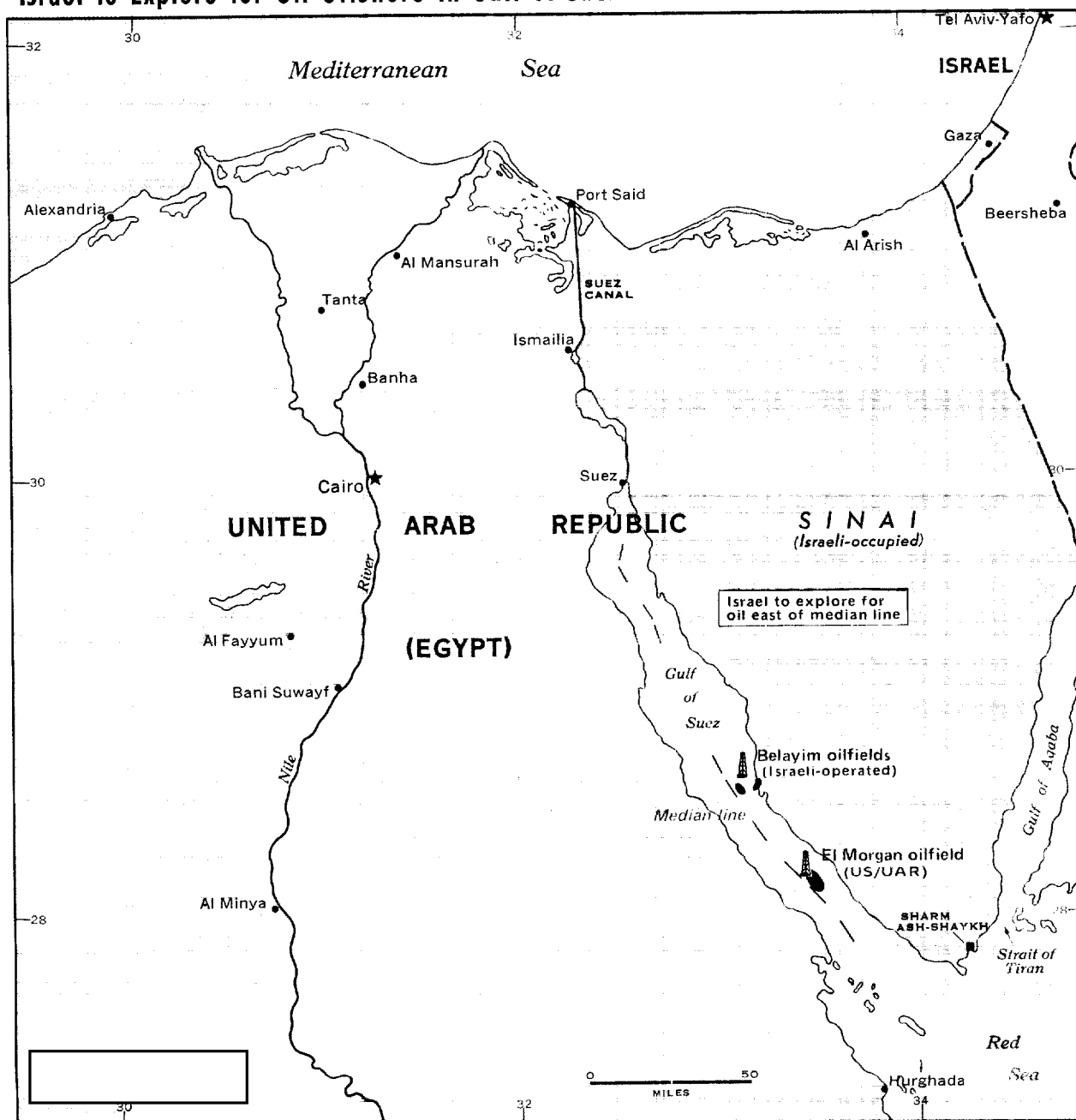
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Israel to Explore for Oil Offshore in Gulf of Suez



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Israel: The government has decided to explore for oil offshore in the Gulf of Suez.

Israel now has arranged for a US-owned British company to conduct seismic exploration and prospecting. A Canadian-owned drilling rig for use in this work was scheduled to begin the 120-day trip from Quebec to the Gulf of Suez on 25 October.

The proposed exploratory area, east of the median line, includes part of the concession now held jointly by the Egyptian state-owned oil company and Pan American Petroleum Co., a subsidiary of Standard Oil Co. (Indiana). Israel by virtue of its occupation of the Sinai, also claims that its territory extends to the middle of the gulf. US efforts to discourage Israel by citing the legal, political, and military problems that certainly would follow have been unavailing. Israel argues that it has a right to exploit occupied territories and, moreover, that it would not interfere with the operations of Pan American in the El Morgan oilfield. Israel has been pumping oil from captured Egyptian wells in the Sinai for at least a year.

If Egypt were to use force to prevent Israeli exploration in the area, it could bring reprisal by Israel against the valuable, revenue-producing operations at El Morgan. It is possible that Egypt, therefore, might refrain from any action against Israel's exploratory operations during the period, perhaps as long as two years, that it might take to find and produce oil.

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(Map)

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